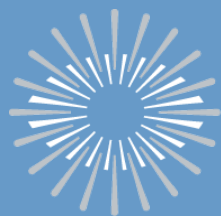




MOMENTUM



BOSTON SIGHT

B O S T O N S I G H T[®]
A N N U A L R E P O R T 2 0 1 8



*Improving vision and relieving symptoms
with the science and experience patients need
to see the world through a whole new lens.*



David Rosenbloom
Board of Directors, Chairman



Sara Yost
President and CEO

A View from BostonSight Leadership

Mobilizing Momentum; Innovating Vision

Mobilizing Momentum

A scientific definition of momentum is — mass in motion — a force. Momentum is also a business force and can be described as a series of successes.

Momentum is a spark and pushing forward with strategic vision. It is a commitment that attracts commitment and keeps an organization moving, growing, and innovating. It is not a big, transformative action that happens once; rather it is a series of interdependent and steady moves over time.

Strong commitments are at the core of positive momentum. Our commitments are driven by the strategies through which we impact three discrete, but interwoven, communities; patients, doctors and the specialty lens industry. Our strategies serve as a guide towards achieving our mission through transformative care, patient empowerment, collaborative treatment, technological innovation and widespread education.

In 2018, BostonSight made great progress on these fronts. You'll find more specifics in our Achievements Infographic on page six.

continues on page two

Innovating Vision

In advancing our mission, innovation is a strategic focus. BostonSight's research is focused on pushing the boundaries of our technology with the goal to expand the types of ocular conditions that can be treated.

As a world-class medical institute, BostonSight continuously strives for data-driven innovation in specialty lens design and technology. In 2018 we were committed to expanding the scope of therapeutic applications of scleral lenses through internal research and development, as well as cultivating collaborative engagement with respected partners in order to improve patient outcomes.

In addition, our deployment of lens design and management software (FitConnect™) has significantly impacted treatment times, and improved patient outcomes and satisfaction with comfortable, custom-fit lenses that restore vision and achieve treatment goals.

Significant progress is being made towards raising awareness around key issues affecting people with ocular surface disease. But there is always more work to be done — and BostonSight is up to the challenge.

Thanks to our partners and mission-makers in these endeavors — the board of directors, donors, PROSE network providers, SCLERAL practitioners, and research collaborators — for all that you do to help those with ocular surface disease.



OUR VISIONARY HISTORY

SEEING OUR FUTURE THROUGH THE LENS OF THE PAST



1985

PIONEERS FROM THE START

Developed the first fluid ventilated lens, which allows oxygen to permeate the lens via a new polymer material while oxygenated tears can flow beneath the lens.



1992

THE BEGINNING OF BOSTONSIGHT

Clinic founded as the National Scleral Lens Foundation, later renamed Boston Foundation for Sight.



1994-1995

RECEIVED FDA APPROVALS & PATENTS

First to obtain an FDA approval to use scleral lenses for therapeutic purposes, and first to use mathematical spline functions to customize scleral lens designs.



1998-2000

CREATED DESIGN TO FIT (DTF®) SOFTWARE

Developed software to power the spline curve functions, which allowed BostonSight to customize scleral lens designs.



2005

RESTORING SIGHT & RECLAIMING LIVES ACROSS THE GLOBE

First Network Clinic established in India.



2008

EDUCATION AND INNOVATION AT HOME

Established our first U.S. Network Clinic.



Y

E PAST

2016

FDA CLEARANCE FOR BOSTONSIGHT SCLERAL

Received FDA clearance for SCLERAL, BostonSight's evidence-based lens designed to help patients with a range of issues improve eye condition and increase comfort.

2017

CREATING EFFICIENCIES FOR EVERY PRACTITIONER

BostonSight FitConnect launched to give clinicians an easy, intuitive, screen-responsive lens design tool and order management system all in one web-based platform.

2018

LEADING THE INDUSTRY IN EDUCATION AND RESEARCH

BostonSight named the #1 contributor to scleral peer-reviewed publications in the U.S. and #2 Worldwide.

2019

KEEPING QUALITY IN SIGHT

Started offering SmartSight HOA™ technology to mitigate effects of High Order Aberrations and improve visual quality for patients.

www.bostonsight.org

BostonSight 2018 Achievements

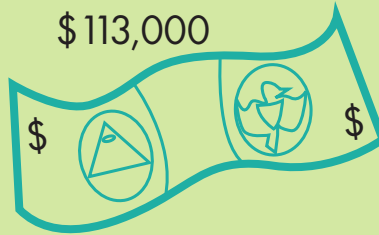
TREAT: PROSE

\$560,000



of financial assistance to 21% of Needham Clinic Patients

\$113,000



of financial assistance to PROSE Provider Network Patients

New Eyes

374

in Needham

769

in the BostonSight Provider Network

59% new treatments
41% retreatments

383 Needham Clinic Patients

TREAT: SCLERAL

43 New Practices

added to the BostonSight SCLERAL Network of Providers

81 New Practitioners

2,410

Eyes Treated With SCLERAL

INNOVATE

Reinvigorated research efforts with the organization of a structured Clinical Research Program to conduct and highlight case reports, retrospective and prospective clinical studies. This included hiring a fulltime Clinical Research Coordinator, integrating a Quality Assurance Manager, and building new collaborations with colleagues in clinical and research roles throughout the US and around the world.

Fulfilled the new requirement that all members of the clinical staff (physicians, technicians) be successfully certified to perform clinical research. Our goal is to grow our knowledge and innovate to continue to fine tune and expand our options to best evaluate and manage patients with corneal and ocular surface diseases.

Received a Certificate of Registration of Quality Management System to ISO 13485:2016; MDSAP Certified for US and Canada.

EDUCATE

Trained two new PROSE Clinical Fellows:
Christopher Alferez, OD, FAAO, Brooke Army Medical Center, Fort Sam Houston, Texas and **James Li**, OD, FAAO, FSL, University of California, San Francisco.

3

Trained students from Massachusetts College of Pharmacy and Health Sciences Optometric Program

6

Trained students from New England College of Optometry

29

Hosted students, residents, optometrists and ophthalmologists for educational visits



TRANSFORM

Through the BostonSight SCLERAL and PROSE Manufacturing Lab at the LV Prasad Eye Institute, India's leading research and teaching eye hospital, served more than 1,500 patients (2,597 eyes) across India and will begin to cater to patients in South-East and Middle-East Asia.



Prosthetic replacement of the ocular surface ecosystem (PROSE) treatment has successfully improved the lives of thousands of patients over thirty years.



Daniel C. Brocks, MD
Chief Medical Officer

BostonSight PROSE Treatment

Prosthetic replacement of the ocular surface ecosystem (PROSE) treatment has successfully improved the lives of thousands of patients over thirty years. Under the leadership of Chief Medical Officer, Daniel C. Brocks, MD, quality improvements were made to the Needham clinic in 2018 in four distinct ways.

Collaborative Care Model

The treatment process for PROSE is unique in eye healthcare. It is provided by a team that includes a cornea specialist ophthalmologist (MD) and an optometrist (OD) who has achieved a PROSE Clinical Fellowship. 2018 brought growth and enhancement of the MD/OD collaborative care model.

Referring Physicians

Building relationships with referring physicians is an important step in the adoption of PROSE treatment. We successfully improved coordination with referring physicians, creating closer collaborations and information-sharing between referring and providing doctors. A focus was also on outreach to and education of referring providers, increasing the adoption of PROSE treatment for ocular surface disease and optimizing health outcomes.

Technical Innovation

Significant efforts in the Needham clinic were made in the area of technology acquisition, leading to the creation of a BostonSight Fitting Suite. These technologies assist in the analysis and fitting of the ocular surface. It has brought parity between the sophistication of clinic technology with the technology in the manufacturing lab.

Reenergizing Clinical Research

To continually refine the treatment process, push the boundaries of device design, and expand the universe of indications that can be treated by PROSE, our clinical team collaborated to lay the groundwork for the 2019 initiation of a robust research program.

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BostonSight SCLERAL

Innovation – A Core Strategy

As a leader in the treatment of patients with diseases of the ocular surface and a pioneer in scleral lens design and technology, innovation is a core strategy. Our goal is to continuously advance innovation in the design, manufacture, and application of cutting-edge ocular surface technology.

After pioneering PROSE treatment, BostonSight became known as the leading complex ocular surface disease treatment provider. This title led many to believe that BostonSight focuses only on the most intense ocular surface issues.

BostonSight SCLERAL

So, when we introduced BostonSight SCLERAL in 2017, many assumed that it was only for the worst of the worst complex ocular surface disease. And while BostonSight SCLERAL is suited to treat patients with these issues, it is capable of so much more.

Data-Driven

Leveraging data from over 7,000 eyes, SCLERAL is the first and only lens designed using patient fitting data and clinical experience to determine the best fit for patients. Specially designed to help patients with a wide variety of eye conditions – from the typical to the extreme – SCLERAL is custom-designed to fit properly on the eye. It maximizes a patient's ocular health and provides the best comfort and vision.

Practitioner and Patient Acceptance

To date, we have several hundred, noteworthy specialty lens practitioners who are fitting BostonSight SCLERAL with great satisfaction on over 5,600 eyes. We have been rated a +9 out of 10 on practitioner satisfaction scores. Pre-and-post patient OSDI (Ocular Surface Disease Index) scores have demonstrated tremendous improvement in visual acuity and comfort for patients.

Most importantly, in keeping with our purpose (improving sight-related quality of life for people around the world), 9 out of 10 patients treated with SCLERAL plan on continuing to wear our lenses and would recommend them to others.

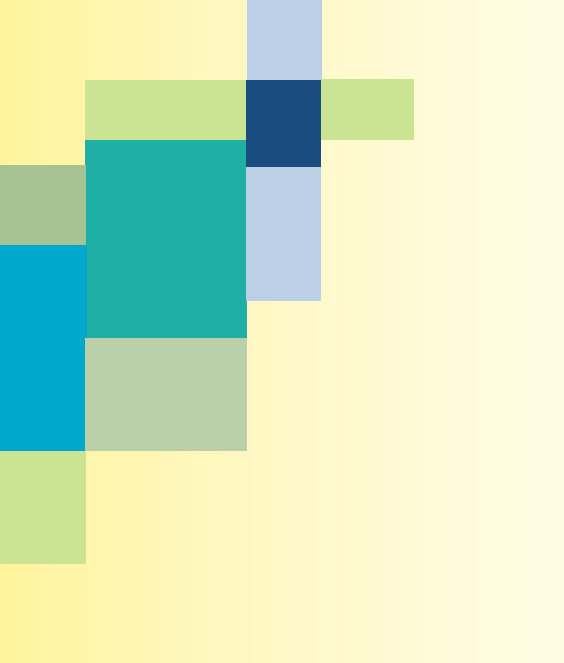


BOSTON SIGHT
SCLERAL



*SCLERAL is custom- designed
to fit properly on the eye.*

*It maximizes a patient's ocular
health and provides the best
comfort and vision.*



Benjamin Juárez

I SEE WITH NEW EYES

Recently we were delighted to meet Benjamin Juárez, a PROSE patient here in Needham, MA. He was referred to BostonSight by his cornea doctor after a long journey with corneal disease.

Benjamin relocated from his native Mexico to become the Dean of the College of Fine Arts at Boston University where he served from 2010-2015. On September 14, 2018 at the invitation of Boston's Mayor, Martin J. Walsh, he spoke at an event at City Hall Plaza celebrating Mexico's Independence. As he raised the Mexican flag, he shared not only his love of Mexico, but the impact of Boston on his life.

Benjamin said, in part, "As a child growing up in Mexico City, Boston referred me to the struggles of the unforgettable characters of Louisa May Alcott; stories that almost moved me to tears (actually I did cry once or maybe twice). Later, my school teacher told us about Henry David Thoreau, how he opposed the war against Mexico, and preferred to go to jail rather than pay taxes to support it. A few years later, a very close family member with critical health issues found in Boston the best treatment available for her condition. Boston became, in my imagination, the city of civility and justice.

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“Many thanks to my doctors and their team.”

The city of knowledge and the city of healing. I could have never dreamt that one day I would be living in Boston, working for Boston University, and receiving this distinction in City Hall Plaza from the mayor himself. I feel humbled and receive it on behalf of all the Mexicans and Latinos that come here to work hard and to enrich the life of the city with their smiles, their minds and their hands.

In our time in Boston, my wife Marisa and I have been acquainted with many new special people who have shown us the values and generosity, the kindness and camaraderie that I read in Alcott and Thoreau. Many of them have now become part of our family because of those special moments we have shared. Our journey has been transformational in the face of joy and, while facing adversity. Knowledge and inclusion, responsible development, health, emotion, and beauty; these are Boston values I firmly believe in and encounter every day in our town.

One last word of thanks. At the age of two I lost the vision in my right eye. Numerous surgeries and procedures couldn't restore it for more than sixty years; until today. Like many patients who come from all over the world looking for hope and a last resort in our city, I found remedy here.

Today is the first day that I wear a (prosthetic) device developed here by BostonSight that fully restored my vision. Many thanks to my doctors and their team. I see Boston and I see the Mexican flag with new eyes. Long live Boston! Viva México!”



Lori Garin

I FEEL LUCKY

It's a shock to be told that you are at risk of losing your eyesight due to a rare disease. But, when you hear that it's treatable, you have hope that all will be well.

I've lived and worked in New Mexico for 30 years. It's been a wonderful home for my daughter, who recently graduated from a Boston-area college.

I've always known that I've suffered with keratitis (an inflammation of the clear, dome-shaped tissue on the front of the eye) in my right eye. It developed as a by-product of my inability to completely close the eye when I blink. The consequence of that was the development of chronic dry eye.

My daughter (pre-med) suggested that if I wasn't seeing an improvement, I should make an appointment to see Kenneth Himmel, MD, the cornea specialist at Eye Associates of New Mexico, whom she'd shadowed as part of her studies.

After looking at my eyes under a slit lamp, Dr. Himmel explained that I had limbal stem cell deficiency in both eyes. Limbal stem cells are part of the top layer of the cornea. When there's a deficiency in the number of limbal stem cells present, the cornea becomes irregular and vulnerable to breakdown or infection. This could lead to very severe consequences that may eventually gravely affect the person's eyesight.

"I felt like I was sitting in middle of a miracle!"



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Dr. Himmel recommended that I consider BostonSight PROSE treatment to stop any further degradation of my sight.

Because the devices used in PROSE treatment are prosthetics, there was a review/education process with my insurance company, but my treatment was ultimately approved.

In the fall of 2018, I traveled to BostonSight. I was delighted to meet people from all over the world. A fellow patient with whom I connected had been considered legally blind before getting his PROSE devices. His wife pulled me aside to share that earlier that day he was able to see the faces of his loved ones for the first time, and how he cried from sheer happiness. I felt like I was sitting in middle of a miracle!

My own treatment experience with Alan Kwok, OD, FAAO was wonderful. My PROSE devices are very comfortable and give me vision correction that helps with driving. After several months of wearing my devices, I saw Dr. Himmel again. He gave me the good news that my limbal stem cell deficiency had greatly improved and that my eyes were doing beautifully.

My condition was caught early enough - before significant damage was done to my eyes. Now with my PROSE devices, my eyes are 20/20 and 20/25.

So how do I feel? I feel lucky!



Suzanne Brown

BORN THIS WAY



Suzanne Brown is an incredibly determined woman and a strong voice for people, who, like herself, are affected by EEC (Ectrodactyly-Ectodermal Dysplasia-Clefting), a form of Ectodermal Dysplasias.

Suzanne said, “My commitment is to advocate for the EEC community and to work hand-in-hand with the National Foundation for Ectodermal Dysplasias (nfed.org) to educate others by sharing my story of how my life was transformed by BostonSight® PROSE treatment.”

Ectodermal Dysplasias are a diverse group of genetic disorders that involve defects of the hair, nails, teeth, skin, and glands. People are born with the syndrome; some disorders (cleft lip and palate, missing fingers, skin erosion) are apparent at birth. Others (missing hair, abnormally formed nails, skin symptoms, sweat glands that may not work properly and teeth that may be missing/widely spaced) may not become noticeable until the baby grows.

The eyes can also be affected. They may lack tears, have blepharitis (eyelid inflammation), corneal scarring, or be sensitive to light. These associated ocular surface disorders are among the conditions that BostonSight® PROSE successfully treats.

Suzanne ignored her painful eyes for years, always thinking, “I’m fine.” But she wasn’t fine. In 2017, she noticed that she was going to bed earlier in the evening because “my eyes were done.” Her only relief was to put ointment in her painful eyes and go to sleep.

MOMENTUM

“...the people at BostonSight just get it.”

Even after learning of PROSE treatment, she said, “I didn’t move forward until I went for a second opinion, and that doctor strongly recommended PROSE.”

Suzanne was extremely nervous, and yet, hopeful that treatment would transform her life. “Before I traveled to BostonSight, I went to the BostonSight website (www.bostonsight.org) to better understand PROSE and how the staff works with patients to guide them through treatment - every step of the way.”

Once patients receive a referral from their primary eye care provider, MD or corneal specialist, PROSE doctors do a medical review based on the information provided. A consultation is scheduled at the Needham clinic where doctors place trial prosthetic devices on the eye(s) to assess potential improvement in vision and symptom relief and whether PROSE is the right choice. Then there is an insurance and financial assistance eligibility review.

Treatment involves PROSE doctors customizing a prosthetic device that is unique to each person’s eye, condition and treatment goals. Patients are also trained on how to apply, remove and care for their devices so they are comfortable and confident.

Suzanne has found tremendous relief and comfort in wearing her PROSE devices. And she has things down to a rhythm that works for her. She said, “If I apply my devices mid-morning, it gives me vision for the rest of my day.”

The improvement to Suzanne’s quality of life has made all the difference in the world. She could not drive without PROSE. An avid hiker, this summer she made the trip of a lifetime with her family to Alaska, where they saw glaciers, went salmon fishing and hiked through Denali National Park. She is even encouraging her 28-year old son, also diagnosed with EEC, to join her as a PROSE wearer.

Suzanne said, “We were all born this way. And the people at BostonSight just get it. The kindness and understanding with which I was treated – well, the whole process is fantastic. I’m one of your happiest campers!”

2018 STATEMENT OF ACTIVITIES

INCOME AND EXPENSES

(\$ in 000's)

INCOME

	December 31, 2018	December 31, 2017
Needham clinic revenue, net*	\$ 3,240	\$ 2,923
Network provider clinic revenue, net*	1,922	2,096
Contributions	275	251
Other	574	158
Total Income	\$ 6,011	\$ 5,428

EXPENSES

Program services	4,436	4,361
Management and general	1,239	1,247
Fundraising	216	205
Total expenses	5,892	5,812

Net Income (Loss)

\$ 120	\$ (384)
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* Net of financial assistance totalling \$672,823 and \$540,546 in 2018 and 2017 respectively

BALANCE SHEET

(\$ in 000's)

Assets

Current Assets

	December 31, 2018	December 31, 2017
Cash and cash equivalents	\$ 1,627	\$ 1,321
Accounts Receivable Needham Clinic, net of reserve for doubtful accounts of \$127,000 and 137,000 in 2018 and 2017, respectively	682	682
Accounts Receivable, Network provider clinics	310	674
Accounts Receivable, other	130	156
Inventory	225	223
Prepaid expenses	112	68
Total current assets	3,086	3,124

Other Assets

Restricted Cash	185	185
Deposits	33	33
Total other assets	218	218

Property and equipment, net

	792	535
Total assets	\$ 4,096	\$ 3,877

Liabilities and Net Assets

Current Liabilities

Accounts Payable and accrued expenses:	\$ 573	\$ 473
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Total current liabilities

\$ 573	\$ 473
---------------	---------------

Total liabilities

\$ 573	\$ 473
---------------	---------------

Net Assets

Without donor restrictions	3,295	3,199
With donor restrictions	228	205

Total net assets

3,523	3,404
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Total liabilities and net assets

\$ 4,096	\$ 3,877
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WITH GRATITUDE TO OUR VALUED DONORS

The following lists recognize donors whose gifts were received between January 1 through December 31, 2018.

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\$250,000 - \$999,999

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Visionary Circle of Hope Giving Society honors donors who give \$1,000 or more in a calendar year. Gifts at this level are the cornerstone of annual giving efforts and are a critical link to helping patients see through

\$25,000 and above

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Your gift to BostonSight
helps us continue
to lead the industry in
education and research.
We thank you!

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